



[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Part 612

RIN 3052-AC44

Standards of Conduct and Referral of Known or Suspected Criminal Violations; Standards of Conduct

AGENCY: Farm Credit Administration.

ACTION: Proposed rule; reopening of comment period.

SUMMARY: The Farm Credit Administration (FCA, we, or our) reopens the comment period on a proposed rule that would amend its regulations governing standards of conduct of directors, employees, and agents of Farm Credit System (System) institutions, excluding the Federal Agricultural Mortgage Corporation and clarify and strengthen reporting requirements and prohibitions, require institutions to establish a Code of Ethics, and enhance the role of the Standards of Conduct Official. Reopening the comment period will afford interested parties a new opportunity to comment on the proposed regulations.

DATES: Comments on the proposed rule must be submitted on or before June 20, 2014.

ADDRESSES: We offer a variety of methods for you to submit your comments. For accuracy and efficiency reasons,

commenters are encouraged to submit comments by e-mail or through the FCA's Web site. As facsimiles (fax) are difficult for us to process and achieve compliance with section 508 of the Rehabilitation Act, we are no longer accepting comments submitted by fax. Regardless of the method you use, please do not submit your comment multiple times via different methods. You may submit comments by any of the following methods:

- E-mail: Send us an e-mail at reg-comm@fca.gov.
- FCA Web site: <http://www.fca.gov>. Select "Public Commenters," then "Public Comments" and follow the directions for "Submitting a Comment."
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail: Barry F. Mardock, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090.

You may review copies of comments we receive at our office in McLean, Virginia, or from our Web site at <http://www.fca.gov>. Once you are in the Web site, select "Public Commenters," then "Public Comments" and follow the

directions for "Reading Submitted Public Comments." We will show your comments as submitted but, for technical reasons, we may omit items such as logos and special characters. Identifying information that you provide, such as phone numbers and addresses, will be publicly available. However, we will attempt to remove e-mail addresses to help reduce Internet spam.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION:

On February 20, 2014, the FCA published a proposed rule in the Federal Register seeking public comment on proposed changes to clarify and strengthen the standards of conduct regulations in part 612, subpart A. See 79 FR 9649. The FCA received numerous letters in response to the proposed rule requesting we extend the comment period. In a letter dated May 8, 2014, the Farm Credit Council (Council), on behalf of System institution banks, associations, and service organizations, requested that we

extend the comment period for another 60 days to allow more time for boards of directors to study the rule and discuss their responses. Several System associations submitted separate letters supporting the Council's request for the extension of the comment period. Given that we have already given interested parties 90 days to comment on our proposed rule, we believe an additional 30 days is sufficient for submitting comments to FCA. As a result, we are reopening the comment period and granting an additional 30 days until June 20, 2014, to allow all interested parties an opportunity to comment.

Dated: May 22, 2014.

Dale L. Aultman,
Secretary,
Farm Credit Administration Board.

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